

Board of Ireland, which show in 1841 there were in existence eight of these establishments, employing a collective capital of £26,883l. The rate of interest charged by them was, I believe, in no case under 20 per cent. per annum—a rate rather higher than that of the English pawnbroker, but considerably under that of the Irish trade. Yet in spite of this speculation proved most unfortunate: one by one they retired from the field, borne down by heavy losses, until in 1849 one only remained, and that, I believe, has since wound up its affairs. The following is a summary of their expenditure during nine years:—

Expenses and interest on capital	£. s. d.
capital	17,144 1 4
Gross profits on operations	10,137 12 0

Net loss .. £7,006 9 4

And yet with such facts as these staring him in the face "Quondam" asserts that 1 per cent. is sufficient to pay the working expenses!

That official extravagance was not the cause of this catastrophe may be gathered from the evidence of Sir Matthew Barrington, given before a select committee of the House of Commons in 1838. Sir Matthew was the founder of the Limerick Mont de Piété, the most distinguished of these institutions. He states that the salary of the manager was 300l. per annum, that of the "valuators" 40s. a year each, while sundry clerks and messengers received but 20s. each.

The Mont de Piété of Paris is a government monopoly, and business is performed therein with about the same degree of rapidity and convenience that distinguishes some of the offices in our own Somerset-house. It lends very little upon the goods offered; in some cases less than half of what a London pawnbroker would advance upon the same articles. Its rate of interest is nominally 9 per cent. per annum, and its net profits, according to M. Blaize,* are under 1 per cent. But such are the inconveniences of having only one or two central establishments in a large city like Paris, that in 1840 nine-tenths of its business was transacted by its licensed local agents (about twenty-five in number), who have subordinate offices in different parts of the town, and with whom the public preferred to deal in the proportion above-mentioned. The Mont de Piété being unable to pay the additional expense of these subordinate establishments, the agent (or commissionaire) is allowed by law to charge 3 per cent. upon all money advanced, which, supposing the average of each contract of pledge to be six months, would raise the actual rate of interest upon the great bulk of such transactions to 15 per cent. BARDI.

PROVIDENT INSTITUTION OF BUILDERS' FOREMEN.

THE anniversary festival of this institution was held on Thursday, the 27th ult., at the London Tavern, the chair being filled by Mr. H. Lee, who was supported by Mr. Thomas Piper, as vice-chairman, and by the presence of Messrs. Baker, Grimdell, Myers, Patrick, W. Piper, and other leading builders, together with a body of members and friends of the institution, to the number of nearly 200.

In the printed report, which was circulated in the room, the committee expressed their obligations to the architects and builders of the metropolis, and other patrons and donors, for their support of the institution during the past year, and specially acknowledged the forcible appeal of the chairman of the last annual meeting (Mr. W. Cabitt, M.P.), which had been the means of placing the true objects of the institution properly before all parties connected with the building trades. The report further stated that 32l. 11s. had been granted from the funds for relieving the immediate necessities of afflicted members during the year, and sums amounting to 26l. 14s. to the widows of two foremen, who had been left in situations of great distress; the latter grants including an allowance to each individual at the rate of 15s. a year. The committee offered their warmest acknowledgments

to the members of the late Society of Clerks of Works, for their valuable present of a library and furniture for the use of the members of this institution. The statement of accounts attached to the report showed that the receipts of the year, in contributions and donations from honorary and ordinary members amounted to 390l.—the balance in hand, and invested, being 544l.

The customary loyal toasts were drunk with enthusiasm, and in mentioning the name of Prince Albert, the Chairman observed, that it was not necessary for him to enlarge upon his Royal Highness's exertions to promote the success of the approaching Great Exhibition, and that, whatever might be the result of that vast undertaking, every person must give him credit for the magnanimity and zeal which he had displayed in the matter.

The Chairman, in proposing the toast of the evening, reminded the company that the institution possessed a two-fold character. Formed, in the first instance, to provide its members with mutual assistance during any temporary affliction that might befall them, its exertions had since been so extended as to embrace the relief of such of the widows and orphans of members as were placed in situations of hardship or difficulty. Whilst almost every trade possessed its benevolent society, the Builders' Foremen had but laid the foundation of an edifice which they very properly looked to their masters to assist in raising to its proper height. The institution might be said to be in its infancy, but in the past year the committee had been enabled to extend valuable aid to afflicted members, and an allowance to the widows of two foremen, which, in their unfortunate position, could not be other than a great boon to them. The objects of these benevolent efforts would not be paraded before them to-night, but if they looked around the gallery, they would behold those for whom it was their first duty to provide, and who might unhappily some day require that assistance which this institution was intended to afford. He hoped he should not plead in vain in behalf of the institution, and that his friend Mr. Piper would kindly aid him, by doing that which his own feeble powers might leave undone. He had much pleasure in proposing "Prosperity to the Institution of Builders' Foremen."

Mr. Baker, in acknowledging his health, as governor of the institution, said, that when the office of governor was offered to him, he regarded it as so high a mark of distinction from a body for whom he entertained the greatest respect, that he could not hesitate to accept it. He felt that the institution had many friends better qualified than himself for the office he held, but he should always exert himself to discharge its duties to their satisfaction. The clerks of works and builders' foremen were a most important branch of the community, and the architects and builders of the metropolis would, he was sure, not only do violence to their own feelings, but be guilty of a dereliction of duty if they did not support them on all occasions; and especially in promoting the success of this institution.

The next toast, "the Engineers and Architects," was acknowledged by Mr. Smith, who, on the part of the architects and engineers, expressed the strongest interest in the welfare of the institution.

"The Master Builders of London, and the Visitors on this occasion," was the next toast, in connection with the name of Mr. Linton, who briefly replied.

Mr. Baker, in proposing the health of the chairman, characterised his conduct, both in public and private life, as that of a man of honour and a gentleman, and one who was ever ready to promote the cause of charity and the interests of the working man.—The Chairman, after replying, proposed the health of Mr. T. Piper, the vice-chairman, who, notwithstanding infirmities, was seldom absent on an occasion like the present.

Mr. T. Piper congratulated them on the character, the tone, and the number of their assembly; on the success which had crowned their exertions in the past year; and especially on the acquisition of Mr. Baker, as

governor of the institution; for, by the selection of that gentleman, they had given a pledge to the world of the honourable, upright, and excellent character and purpose of their association. Mr. Baker had spoken of the institution as an ornament to the metropolis: it was in the honest industry of the working classes that the best ornaments of the metropolis really consisted; and brought, as they all were, into daily intercourse with each other, the ties which best united them together were the kindly feelings of charity, which they had that evening met to foster and encourage. He sincerely hoped the society would flourish, and that the claimants on its funds would for a long time be but few. If, however, their number unhappily increased, he trusted their funds would enable them to meet them, and above all, that the provident desire to guard against the consequences of emergencies to which they all were liable, would be the chief characteristic of the members of this institution throughout their lives. In reference to other projects that might be rising up around them, he would observe, that while to the individual the duration of his life was most uncertain, it was equally true that the average of human life was a positive and ascertainable fact; and, as had well been said, *the man who insured his life was not a gambler, whilst he who did not do so was.* In conclusion, he expressed a hope that the feelings which animated them all at that moment might be taken as a fair type of their intercourse throughout the ensuing year.

The Chairman stated that Mr. Piper had consented to take the chair, at the next anniversary meeting.

"The Secretary and the Acting Stewards" was responded to by the former (Mr. Allard), and with the toast of "The Ladies" the proceedings terminated.

In the course of the evening the Secretary read a very satisfactory list of subscriptions, including the names of Mr. Peto, M.P.; Mr. Hardwick, R.A.; Mr. Grissell; Messrs. Dunne, Alchin, &c., &c., amounting in the whole to upwards of 447. in annual subscriptions, and 271l. in donations.

NEW WORKHOUSE, SALFORD. COMPETITION.

THE guardians have selected the plans of Messrs. Pennington and Jervis, for a new workhouse. For the plans of Messrs. Starkey and Cuffey, a prize of 30l. was awarded, and for those of Messrs. Clegg and Knowles, a prize of 20l. The building will have a frontage of about 110 feet. On the ground-floor will be the clerk's and other offices, a committee-room, &c., and over these will be the board-room, lighted by an oriel window above the entrance. Immediately in the rear, but detached from the offices, will be the vagrant and probationary wards and yards, those for males to the right, and for females to the left. The workhouse building, in the rear of these, but at some distance from them, will have a frontage of 311 feet, with two wings 60 feet long: the building and wings will be each about 38 feet deep, and, in addition to the necessary offices for clerks, &c. the centre of the building will contain accommodation for the master and matron: from the main room of each of these there will be a projecting window, commanding the exercise-yards of the men and women respectively. Over the centre will be a bell and clock tower, with Louvre boards. The front of the offices and the centre of the workhouse are described as "somewhat in the Elizabethan style." The ventilation will be accomplished by means of 2-inch cavity-walls, with perforated glass in the upper compartments of the windows. The building is calculated to contain 700 inmates, and the cost is estimated at about 8,000l.

LORD ROSSE'S CONVERSATIONS.—The President of the Royal Society has issued cards for May 3, May 17, May 31, and June 14.

THE ROYAL ACADEMY.—Mr. Landseer, E.A., has been elected keeper, in the room of Mr. George Jones, B.A., resigned.

* Des Monts de Piété, &c., par A. Blaize. Paris, 1844.